



## **Kalikow Group and EYC Cos. close \$67 million construction financing**

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Rendering, Anthem - Huntsville, AL

Huntsville, AL EYC Companies, a 25-year veteran of real estate development and management based in the Carolinas, and development / equity partner The Kalikow Group, a fourth-generation, locally-based development and management company, have closed on a \$42 million senior secured construction loan to finance the building of a \$67 million multifamily development to be located in Huntsville, AL. The project is one of the largest the partnerships Kalikow and EYC have undertaken together, in budget, number of units and square footage.

Anthem, the 406-unit rental community, will offer three-story walk-up apartments and one and two-story single-family and duplex homes with private yards and detached garages. The 40-acre park-like design features spaces for community engagement with front porches facing community greens, two clubhouses, two saltwater pools, firepit terraces, lawn game areas, a dog park, a playground and an herb garden. Interior amenities include ten-ft. ceilings, energy-efficient gas appliances, quartz countertops, LED lighting, and vinyl plank flooring. Leasing is expected to begin in Q2 2021 with construction wrapping up in Q1 2022. Birmingham-based Capstone Building Corp. will serve as general contractor.

“We are eager to become a part of the incredible growth the Rocket City is experiencing,” said Ellis Coleman, principal of EYC Companies. “We’ve designed a next-gen lifestyle community that reflects the spirit of a city where both pure innovation and recreation are a way of life.”

Anthem will be located west of Research Park Blvd. and near the north of Cummings Research Park and Redstone Arsenal. The 20-year partnership between EYC Companies and The Kalikow Group has completed 12 multifamily projects to date valued at nearly \$500 million and totaling over 2,000 units in four states across the Southeast.

“We are excited to embark on yet another development with EYC, which has been a trusted and long-term partner in our developments throughout the southeast,” said Ed Kalikow, president of Kalikow Group. “Huntsville’s designation as a qualified opportunity zone also presents significant advantages, incentivizing investment by allowing the deferral of capital gains and allowing us to create this exciting new live, work, play community that will be the envy of the region.”

IBERIABANK led the debt syndication with Trustmark Bank joining as a participant. “We are both proud to support EYC Companies in this new endeavor in the Huntsville market,” said Nancy Dollar, SVP of IBERIABANK.

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